

FISCAL NOTE

HB 478 - SB 861

March 12, 1997

SUMMARY OF BILL: Provides that any excess tax collected by a dealer shall be refunded, with interest, to the dealer. Current law provides that any excess tax collected must be reimbursed to the customer prior to a dealer applying for a refund from the state.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Exceeds \$100,000 Over Time

Assumes additional refunds of excess taxes collected by a business with any applicable interest would be made that would not be made in the absence of the bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director